

Exhibit M

To: John Hyman[hyman@telegram.org]
From: [REDACTED]
Sent: 2018-05-03T15:07:19-04:00
Importance: Normal
Subject: Re: read the news
Received: 2018-05-03T15:07:19-04:00

Thank you John.
I appreciate the note.
niko

On Thu, May 3, 2018 at 10:03 AM, John Hyman <hyman@telegram.org> wrote:

Dear [REDACTED]

As you know we completed the second round of financing end of March taking proceeds to 1.7 billion usd.
Markets permitting, we intend to do one more financing round before the launch of the network most likely in September which will also be structured as a private placement. We had ruled out a public ico back in January principally for regulatory reasons.
We anticipate putting out a revised white paper in June, and starting tests on the blockchain in July.
Kind regards
John

On 3 May 2018, at 13:48, [REDACTED] wrote:

John - I hope all is well. Can you please provide us with a quick update?
thank you,
[REDACTED]

[REDACTED]

[REDACTED]